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On Behalf of Entities It Manages and
Alden Global Capital LLC On Behalf of
Entities It Manages*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

----- X
In re: : Chapter 15
OAS S.A., et al.,¹ : Case No. 15-10937 (SMB)
Alleged Debtors in Foreign Proceedings. : Joint Administration Requested
----- X

**NOTICE OF APPEARANCE AND
REQUEST FOR NOTICES AND SERVICE OF PAPERS**

PLEASE TAKE NOTICE that the undersigned, as counsel for Aurelius Capital Management, LP on behalf of entities it manages including Aurelius Investment, LLC and Huxley Capital Corporation (collectively, “Aurelius”), and Alden Global Capital LLC on behalf of entities it manages including Alden Global Adfero BPI Fund, Ltd., Alden Global Opportunities Master Fund, L.P., Alden Global Recovery Master Fund, L.P., and Turnpike Limited (collectively, “Alden”), as holders or managers of entities that hold beneficial interests in certain 8.00% Senior Notes due 2021 issued by OAS Finance Limited and guaranteed by OAS

¹ The Debtors in these chapter 15 cases, along with the last four digits of each debtor's tax identification or corporate registry number, are: OAS S.A. (01-05), Construtora OAS S.A. (01-08), OAS Investments GmbH (4557), and OAS Finance Limited (6299).

S.A., OAS Investimentos S.A. and Construtora OAS S.A., and/or certain 8.875% Perpetual Notes issued by OAS Finance Limited and guaranteed by OAS S.A., OAS Investimentos S.A. and Construtora OAS S.A., and/or certain 8.25% Senior Notes due 2019 issued by OAS Investments GmbH and guaranteed by OAS S.A., OAS Investimentos S.A. and Construtora OAS S.A., hereby enters its appearance in the above-captioned chapter 15 cases and, pursuant to Rules 2002, 3017, 9007, and 9010 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), requests that copies of all notices and papers served or required to be served in this case and in any cases consolidated or administered herewith, be given to and served upon the following, and that Dechert LLP be added to the mailing matrix on file with the Clerk of the Bankruptcy Court, as follows:

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PLEASE TAKE FURTHER NOTICE that the foregoing request includes the notices and papers referred to in the Bankruptcy Rules and also includes, without limitation, any plan of reorganization and objections thereto, notices of any orders, pleadings, motions, applications, complaints, demands, hearings, requests or petitions, disclosure statements, answering or reply papers, memoranda and briefs in support of any of the foregoing and any other documents brought before this Court with respect to these cases and any related proceedings, whether

formal or informal, whether written or oral and whether transmitted or conveyed by mail, personal delivery, telephone, telegraph, telex, facsimile, electronic mail or otherwise.

PLEASE TAKE FURTHER NOTICE that this notice of appearance and any subsequent appearance, pleading, claim, or suit is not intended nor shall be deemed to waive the rights of Aurelius and Alden: (1) to have an Article III judge adjudicate in the first instance any case, proceeding, matter, or controversy as to which a bankruptcy judge may not enter a final order or judgment consistent with Article III of the United States Constitution; (2) to have final orders in non-core case, proceeding, matter, or controversy entered only after an opportunity to object to proposed findings of fact and conclusions of law and a *de novo* review by a district court judge; (3) to trial by jury in any case, proceeding, matter, or controversy so triable; (4) to have the reference withdrawn by the United States District Court in any case, proceeding, matter, or controversy subject to mandatory or discretionary withdrawal; or (5) any other rights, claims, actions, defenses, setoffs, or recoupments to which Aurelius and Alden are or may be entitled under agreements, in law, or in equity, all of which rights, claims, actions, defenses, setoffs, and recoupments expressly are hereby reserved. For the avoidance of doubt, filing this notice is not intended as, and shall not be, consent by Aurelius or Alden to the entry of final orders and judgments in any case, proceeding, matter, or controversy if it is determined that the Court, absent consent of Aurelius or Alden, cannot enter final orders or judgments in any such case, proceeding, matter, or controversy, as applicable, consistent with Article III of the United States Constitution.

Dated: April 16, 2015

/s/ Allan S. Brilliant

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